BONDS AND BANK STOCKS.

TIME MONEY EASIER-RAILROAD EARN-

Closing prices yesterday of the principal active securities and net changes from Tuesday's last | Deposits in Notional banks quotations were as follows:

	510020.
Amer Sug Ref. 1288 Amer Spirita. 14 Atchison pref. 2894 Amer Tobacco. 1144 Bait of Onto. 164 Baith Rap Tr. 49 Chie Bur & Quilott Chie Gi West. 14 Consol Gas. 14 Consol Gas. 155 Cent of NJ. 95 Louis & Nash. 514 Manhalten. 1058 Met Street Ry. 6004 Miscourf Pac. 348	- 5 U S Leather pf. 10 4 + 14 U S Rubber 20 4 + 14 do pret 844 + 14

#### BONDS.

Atch gen 44 ... 98% + 14 Ore Imp o 5e ots. 60% + 15 do add 48 ... 60% + 15 Rio G W Ist. ... 66% + 15 Rio G Imp o 5e ots. 60% + 15 Rio G Imp o 5e ots. 60% + 15 Rio G Island g 48.106 + 15

THE DAY'S OPERATIONS IN STOCKS. Professional traders were again in control of the stock market. In the absence of stimulating war news and lack of support from substantial interests the professional element was encouraged to make further efforts to induce liquidation, but as far as investment holdings were concerned no success attended their manœuvres. In the bond department there was evidence of genuine investment buying, the dealings in railroad mortgage issues furnishing a relatively more active market than in stocks. It looks as if funds recently held back for the purpose of Government bond subscriptions were being released. It is not unlikely that upon the final financing of the Government loan a large amount of money will move into the securities markets, for in addition to the money representing unaccepted bids there will be at that time a heavy surplus of uninvested funds artsing from the regular July interest disburse-

With the exception of a few speculative issues that are susceptible to bear attacks the market made few noteworthy losses. Baltimore and Ohio sold down over 3 per cent on selling by holders who evidently did not care to take part in the reorganization plan, which does not deal easily with the common stock. The plan is tion of the company. The prospect that the

People's Gas.

Transit and American Tobacco were all attacked by bear traders, and as a rule yielded a point or more. The general railway list showed weakness in the morning, but railled in the afternoon, net losses when made being insignificant. London was a moderate buyer, but its operations were without influence upon prices. Promitions were without influence upon prices. Promitions were without influence upon the course of inent interests are indifferent over the course of values, and as yet there is no indication that values, and as yet there is no indication that values, and as yet there is no indication that values. inent interests are indifferent over the course of values, and as yet there is no indication that capitalists are ready to return to the market,

U.S. ex 2a, res. 95 — U.S. 5a, 1904, reg. 111½, 112½, 110 U.S. 5a, 1904, reg. 111½, 112½, 110 U.S. 5a, 1904, cou. 111½, 112½, 110 U.S. 4a, 1907, reg. 110¼, 111¾, U.S. cur. c. 81, 1899, 101½, 102½, U.S. 4a, 1925, reg. 124 125 U.S. 4a, 1925, cou. 124 125 U.S. 6r C. 3-65a, 115¼, — 1

the Atchison issues, Brooklyn Rapid Transit firsts, Reading 4s. Rock Island general 4s, Southern Railway 5s, St. Louis and Iron Mountain 5s and seconds, Union Pacific 4s, Union Pa-Pacific seconds and Wabash first 5s.

### MONEY AND EXCHANGE.

changed. Actual closing rates were:

Sterling 4 85% France 5 15% -1-16 R'marks 95% Guilders 40%	5.20 % (R)	85% 20 1-16 95 5-16 40%	5.21 %-1: 24 11	3% (34.84 -1606.21% -160 94% -160 40%
Following are the			of the	leading

Sterling Paris francs. Aniwerp france Zurich france Berlin reichsmarks Bremen reichsmarks Hamburg reichsmarks Vackfur reichsmarks	5.2219 94% 94% 94%	Demand. 4.86 2.5.18 2.5
Frankfort reichsmarks Amsterdam guilders	9500	

DOMESTIC EXCHANGE - New-Orleans -Commercial, 25c. premium; bank, \$1 premium. Charleston-Buying, par; selling, 14c. premium. San Francisco-Sight, 174c.; telegraph, 20c. Cincinnati-Over counter, 50c. premium; between banks, 25c. premium. Boston-Par to 5c. premium. Savannah—Buying, 1-16c. dis-count; selling, 1-16c. premium. Chicago—20c. premium. St. Louis-50c. premium.

\$109.528,852; balances, \$6,281,916. Chicago-Exchanges, \$16,488,940, balances, \$1,685,553. \$485.674. Philadelphia-Exchanges, \$11,192,172; balances, \$1,491,426. Boston-Exchanges, \$14.

FOREIGN MONEY MARKET.-Call rate in London, 521 per cent. Open market discount rate, 1% per cent for short and long bills. Berlin discount rate, 3% per cent; Paris, 1% per cent. Paris exchange on London, 25 francs 25% centimes. Berlin exchange on London, 20 marks

EUROPEAN SECURITIES.-British consols, 1sh 4 per cents in London, 33%, declined %.

81: Buenos Ayres, 187.80: Rome, 107.15.

THE SILVER MARKET.-Bar silver, 584c. against 58%c. on Tuesday. Mexican silver dolters, 45%c. Bar sliver in London, 27%d., un-

ing statement, gives the	following	balances:
Net gold \$164.722.087 Net sliver \$8001.427 Net U.S. Notes 20.154.563 Net Treas notes 1.783.556	June 22 \$165,596,416 9,336,894 28,909,161	Theness Inc. \$874,879 Inc. 875,407 Dec. 245,402 Inc. 168,510
Actual cash over outstanding cer-	****	*** ** 170 954

Available cast Actual cash bal

GOVERNM ceipts reporte ternal revenu

2000							
RAILROAD		AND	от	HER	ST	OCK	
	Open	Actua	Low.	Pin.	B.d.	Ask.	Shares sold.
Albany & Sus	1 -	1-	-	-	180	102	
dams Express.		100	-	-	3450	140	1
merican Coal	-	1	-	-	115	31	100
Amer Cotton Off	2004	204	20%	2014	20%	75	100
do pref	73%	13%	78%	734	781s		
Amer Express	arra S	-	100.011	200	2876	100	3.380
iner Spirits	1114	1454	13%	14	265	37	325
do pref	37	87	3664	7(14)	1254	125%	50,829
Amer Sug Ref.	131	13336	128%	1255	11116	112	244
*do pref	11114	11134	11114	11114	*** 2	62	-
Am Tel & Cable	1	45000	****	114%	114%	1144	15,494
Arner Donatco.	115%	115%	114%	119	119	122	40
do pref	110	139	110	44.0	11	1115	
Ann Arbor	240				700	38	10000
do pref	7.0	13	12%	13	18	1837	2,000
Aich Top & S F	13	23%	80%	3356	33	33%	10 000
do pref	32%		0279	1717.7M		28	-
Am Malting Co.	-	79	15%	78%	78	79	320
do pref	79		15%	1012	16	16%	19.300
Balt & Ohlo		18%	10.4		614	340	
B & O So W pf	354	344	314	3%	246	350	1,300
Bay State Gar.		One.		-	102	100	241 419 41
B&NYAL of Bickyn Rup Tr.	40%	49%	45%	49	45%	18	12,358
B'klyn Un Gas	311.4	2000			100	123%	350
Brunawick Co	1114	11%	1114	11%	11194	1114	2000
Buff R & Pitts.	3500		-	-	200	30	
do pref	-	-	and.		64	600349	50
Can Southern	5134	51%	5150	51%	5139	製品	
Canadian Pac		-	2000	-	5814	84	100
Central of N J.	94	144	94	.94	314	14	4100
Central Pacific.	400	-	0054	15119	13	22%	750
Ches & Ohio		22%		22.0	150	** 14	-
Chicago & Alton	477				172		
do pref		0.00	WITE.	-	10474	101%	12.974
Chie Bur & Qy.	10419		103%	104%	7,000		200
Chic & Enet Ill.	56%	7.67%	266	7,015	167	106	#105
de seed	1	Charles .			9449	1 4 5 10 1	0.000

certainly no more drastic than expected. It gives the stockholders an opportunity to subscribe to what is practically a new company, and assures them of being better treated in the future than in the past, owing to the conservative basis upon which the road will be reorganized and the high standing and financial intelligence of the men handling the rehabilitation of the company. The presence that the Senate will pass the Hawalian Annexation bill was used effectively against Sugar Refining stock, which lost over 2 per cent.

People's Gas. Manhattan. Brooklyn Rapid Transit and American Tobacco were all attacked by bear traders, and as a rule yielded a point do pref.

100 Steel Co 56 53 55 55 55

n & Tex 114 114 114 114 11

Pacific 34% 34% 34% 34% 34% 34%

6 Siere, nal Leed, nal Leed, 1074, 1

Amer Co. 641 64 6 0 0

\*Oreg n Imp Co 51 51 51 51 50

tts & West pf - 42% 42% 42% 42% 42% 45% 45%

45% 45% 45% 45% 4

& C gtd - 191 194 191

Paul M & M.

Total sales for the day

51% 51% 61% 51% 51% 52

Pinal quotations follow:

RAILROAD BONDS.-Market moderately active and generally higher. Total sales amounted in par value to \$2,502,000, against \$2,213,000 on Tuesday. The more important dealings were in first 5s, Chesapeake and Ohio 41s, Fort Worth and Denver City firsts. Kansas and Texas first Land 4s, Northern Pacific general lien 3s and prior L 4s. Norfolk and Western consol 4s, Oregon Railroad and Navigation 4s, Rio Grande Western cific, Denver and Gulf first receipts, Texas and

MONEY RATES .- Money on call, 1% per cent. Time money, 2021, per cent for sixty days, 21, per cent for three months, 3 per cent for four months, and 3034 per cent for six months. Commercial paper rates were 373% per cent for all periods for the best names, and above for names not so well known.

FOREIGN EXCHANGE.-Market dull and un-

France	20% (25	250 13-110	5.21 %-1- 24 11-	1605.21% 1605.21% 160 94% 160 40%
Following are the drawers of foreign e	posted	rates ge:	of the	leading
		Siv.	Anne	Demand.

drawers of foreign ex hange		
Sterling	Sixty days. . 4.85 . 5.20%	Demand. 4.86% 5.18% 5.18%
Aniwern france.		46.116.16
Regin reichsmarks	378.74	25% 95%
Bremen reichsmarks		95 %
Frankfort reichsmarks	94%	95%

BANK CLEARINGS - New-York-Exchanges, Baltimore -- Exchanges, \$2.618.375; balances, st \$54,782; balances \$2,320,517. Silver Cattle

Sixth Ave Re

Southern Fac Co

Southern Fa

89 pfennings.

111% for money and 111 3-16 for the account. U. French rentes, 102 francs 47% centimes. Span- Wabas GOLD PREMIUM.-In Madrid, 87; Lisbon.

THE	FEDERAL TREASURY.
THE TRE	ASURY STATEMENT.—The daily statement, covering actual results
of two days	ago, compared with the last preceu-
the statemen	nt. gives the following balances:

					60
\$204,621,583	\$205,794,537	Inc.	81,172,954	69000 7600	do
27,873,725	27,594,143	Inc	20,418	10000 B	& O Ist P
\$232,495,808 44,421,127	\$288,698,690 44,871,700	Inc.	\$1,198,372 450,578	20000	do 5s 1865- Rets si
ENT REC 1 from Wa e receipts, selpts, \$12 he day. \$ eccipts for ditures, \$3 4 510 570.	\$138,516,980 CEIPTS.—Cashington, \$232,688, a 046; total 1,020,051, the month 17,013,000; Receipts	Government of the state of the	ms re- 315; in- the mis- ernment additures, ate, \$22,- ss of ex- he fiscal	2000 31 18000 1000 Bi 1000 1000 Ci 12000 Ci 12000 Ci 1000 Ci 4000 Ci	lai Cons 5s in Rap Tr do

cellaneous receipts, \$12,046; total Government receipts for the day, \$1,020,051, expenditures, \$2,249,060. Receipts for the month to date, \$22,550,2430; expenditures, \$37,013,060; excess of expenditures, \$14,510,570. Receipts for the fiscal year to date, \$36,504,199; expenditures, \$432,506, for the fiscal year to date, \$36,504,199; expenditures, \$39,031,066. Receipts of National bank notes for redemption to-day, \$275,315.

SUB-TREASURY—The Sub-Treasury was a debitor at the Clearing House \$227,715. Its net gain on balance was \$49,808, made up by a loss to coin of \$55,666 and a gain in currency of \$105,474. To-day's operations included: Receipts, \$3,332,226, resulting in a general balance of \$131,234,308, consisting of \$103,561,763 coin and \$27,672,546 currency.

LES AT	AD .	AND	от	HER	ST	OCK	S	1600 E.Eli N.Y. 1st 5s.111 12500 do 13c. 1600 Erte G.L. 3-4s. 74 16s0 Texas & Pac 1st 1600 Ert W.A. D.C. 1st 72 5s. s10F 10 1600 G.H. S.A. Mex. 1600 do 1600 do 2 Pac Div. 5s. 881, 50000 do 2d 160 1800 do 5s. 15s. 15s. 15s. 15s. 15s. 15s. 15s.
ny & Sus	Open -	HIPE	Law.	4. 1111	Bid. 180	Ask.	Shares sold.	10000 H & T C G M is \$15, 195000 do 2000 lows Cent list 5s, 101 127000 do 5000 K C P & G list (68) 10600 do 40F
ms Express erican Coal er Cotton Oil pref r Express r Spirits pref	2044 784 1114 37	204 73% 14% 14%	204 73% 13% 13% 125%	9016 73%	115 20% 78% 127 18% 86% 108%	140 91 75 150 14 37 1255	100 100 3,360 325 56,529	10000 L F & W 2d 5s 1041   115000 do   10000 Mex Int let 4s
er Sug Ref. o prof. Tel & Cable o Tobacco. bref Arbor. pref. Top & S F	115%		114%	1145	114% 119 11 36 18	1145 122 1145 38 1854	15,494	Dotal sales of bonds, 12 Sec. Oct.  AMERICAN SEC RITIES ABROAD
maiting Co. pref & Ohio. O So W pf y State Gar	70 18%	79 15%	32% 75% 15% 316	33% 78% 10%	78 16 61 <sub>9</sub> 24 <sub>6</sub>	2014 101-101	320 19.369 1,300	London, June 22, 4 r. m.—American security were firm all day, bu closed dull. There we no demand. Last pr. s. were: Atchison, 13 Canadian Pacific, 864. St. Paul, 101%; Illin

CONSOLIDATED FXCHANGE SALES.

ew 4s, 67; New-York entral, 1190; Erre, 130a;

ennsylvania, 50%; Relling, 5%; Eric first pre-

erred. 36%; Mexica ordinary, 2%; Grand

	Open- ing	Bligh-	Low-	ilig.	Sales.
Am Sug Refs	181	1114	126%	128%	46,28
Am Ep Mfg	1414	14.4		14	
Am Tobacco	115%	115:34	19.50	114%	1,00
At T & S F pf.	32%	23 %		33%	65
Allee	.60	90	90.	80	10
Alamo	.03	10070		-600	1.99
Anneouda	.42	42	142	42	50
Half & Ohto	17%	17.75	15%	1676	67
Bukiyn Hap T	41174	\$11.59	4***	48.5	2,14
Brunswick	. 14.	14	14	-14	11,000
Chollar	107	07	.07	07	20
CCC& St L.	441%	4074	40.54	40%	10.00
Chie Bur & Qy.	104%	29474	100%	104%	10,00
Chie Mil & St P.	199	901-4	65%	566.74	5.03
Chic R I & Pac.	10956	106 9	1805	2234	20,000
Ches & Oblo	225	122.54	2016	7/4	1.00
C & C Creek C D	.10	197	10	87.54	10
General Electric	3736	87%	20.50	50	410
Hale & Noncross	179	70	1200	52	215
Louis & Nash	12%	52.4	52	1034	2.08
Mannattan	101%	101%	77476	34.9	13
Misoury Parific.	24%	11914	11000	116	- 1
N Y Central	1100	10000	1	28.4	
Northern Pacific	23		23.5	756	
da siret	65.	2012	13.52	96	2.30
People's Gas	(95%) 18%	18.3	14.5	16.74	
Reading	137	20.3	- 100	203	- 3
Southern with	1.70	1.70	1 700		
Standard will the		34.54	100	251.86	0
Team Coal & L.	40	200	23.0	215	
Union Pacific	54%	50/12	2014	8.04	1,73
tr P D & Gutt.	1.7		3.0	112	20
I'S Legiber pt.	0 6252	64.54	66%	64.%	1
Western Union.	13.5	组版	91.94	513.16	15
Wors -	-01-	.04	-04	.94	1.00
Total sales					84.18
	1	SONDS			
	Open-	High-	Low-	Clos-	-

Opel High Lett- Clos- Sales, ing est est ing bus 88.

WALL STREET AND EXCHANGES OUTSIDE SECURITIES. - Market dull and steady. Standard Oil of red at 438@439, against 4371-6438 on Tuesday Last prices of other prominent bases were Brooklyn Elevated 4.759 stock, when issued 23/224; preferred 58/659; Brooklyn City Railread, 211/2/12<sup>1</sup>2; Kings County Elevated, 45 5. Gla se common, 45 9 45 preferred, 100128101, Standard Gas common, 1352141, preferred, 15 3760; Mutual Gas, 3453 350; Amsterdam G s common, 300-631; pre

DIVIDENDS DECLARED. The St. Joseph and Grand Island Railway Company has declared a dividend of 2% per cent on the first preferred stock. The Western Gas Company has declared a semi-sumual dividend of 3 per semi-annual dividend f 5 per cent. The Merchant's Exchange Nat anal Bank has declared a dividend of 3 per ont. The Pacific Coast Company has declared a dividend of 1 per cent on its first preferred took. The Central National Bank bas decl ed a semi-annual dividend of 4 per cent. The National Bank of Commerce has declared a emi-annual dividend of 350 4 per cent. The Seame 's Bank for Savings has declared a semi-annue dividend of 4 per cent per annum on accour s not exceeding \$3,000,

and 2% per cent per a num on accounts larger than \$3,000 VANDERBILT DIVIDENDS - The Lake Shore and Michigan Southern Railway Company has declared a semi-annual dividend of 31/2 per cent and an extra dividend of 1/2 per cent. The Michigan Central Railroad Company has declared its regular semi-annual dividend of 2 per cent, and th. Canada Southern Railroad Company its re plar dividend of 1 per cent. All these divide ds are payable July 27. Books close June 30 and reopen July 14. The 200 extra dividend on Lake Shore was determined on solely with regard to the earnings of the company. The New Jork Central Railroad Company has declared its regular dividend of I per cent, payable July 15. Books close June

30 and reopen July 16. SECURITIES LISTED.-The following securities have been added to the Stock Exchange list: \$167,000 additional first mortgage 5 per cent gold coupon bonds of the Texas and Pacific Raffway Company; \$3,251,000 additional capital stock of the New-York, New-Haven and Hartford Railroad C mpany, \$428,000 additional 5 per cent (went; -five-year gold mortgage coupon bonds of the Detroit City Gas Com pany, \$2,000,000 Sprin field Division first mortgage gold coupon bone of 1951 of the Illinois Central Railroad Company; \$29,000 additional 5 per cent gold mortg; re coupon bonds of 1951 of the Chicago, St. Louis and New-Orleans Railroad Company; also \$1,352,000 31/2 per cent gold mortgage coupon bonds of 1951; \$402,000 additional first mortgage 5 per cent coupon Company, \$109,000 additional 5 per cent refunding mortgage gold coupon bonds of the Chicago, Indianapolis and Louisville Railway Company; \$5,000,000 5 per cent guaranteed gold coupon bonds (Mutual Fuel Gas Company) of

the People's Gas Light and Coke Company 5600 Am Tob Scrip. 62 5669 N Y O & W C 56.100 Chicago; \$5,083,000 first mortgage 4, 412 and Chicago; \$5,083,000 fi per cent gold coupon bonds of 1996 of the Southern Railway Company; \$5,000,000 rea estate first mortgage collateral trust gold coupon bonds, series B. C. D. E and F. of the United States Mortgage and Trust Company \$5,000,000 3½ per cent Michigan Central collisteral gold bonds of 1998; \$2,896,000 3½ per cent Lake Shore collateral gold bonds of 1998 812,000,000 collateral trust 4 per cent gold cou pon bonds of 1948 of the Adams Express Com pany, and \$4,446,000 first mortgage 5 per cen fifty-year gold coupon bonds of the Pacific

of Pittsburg at 11 a. m. sharp yesterday, the bonds having been largely over-subscribed.

### OUTSIDE SECURITY MARKET.

NEW YORK STREET RAILROADS.

(Reported by C. I. Hudson & Co., No. 36 Wall-st.)

		When payable.	B(4.	Asked	
*B'way & 7th Ave lata	5	J&J	105 111	107%	
thousaway ist guar	5	141	104 % 104 %	116 106 107	
Breeker St & F P 1sts		J&J J&J	113	108	
Brooklyn-Queens Co lets de con Central Crosstown lais		M&N	106	110	
Coney Island & Bk 1818	1 3 1	J&J J&J	110 193 101	100	
D D & E Broadway 1sts	8	J&D P&A	100	117	
Nassau Elec 1818	0 1	A&O J&J	108	101	
Second Ave Consols	5	MAN	11115	113 110 1125	
fUnion R R late	2	AAO	111	11216	

finterest added.	3.	
Samuel District	1 8 1 Q-F	212 215 3215 215 3215 216 211 212 211 212 211 212 215 215 25 215

### GAS SECURITIES.

Bay State Gas inc  Haffalo Gas inc  (Chimbus Gas (Ohio) 1st.)  Consumers Gas (Ohio) 1st.)  Consumers Gas (Ohio)  (entra Union  (Consumers Gas (Ohio) 1st.)  (consumers Gas (Ohio)  (con	****************	A & O J&J M& C J&J M& C J&J M& C J&J J&J J&J J&J J&J J&J J&J J&J J&J J&	99 100 104 75 89 165 70 101 101 102 79 87 88 112 101 88 101 101 102 103 104 105 105 105 105 105 105 105 105 105 105	81 % 100 % 1
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STREET RAILROADS IN OTHER CITIES. BUNDS E have by contact to the technique of th

ARO

## MISCELLANEOUS SECURITIES.

CONTRACTOR OF STREET	Q-M	41	4214	
American Bank Noth \$4		34		ATTENTIONAL OFFICE AT
Amer steel and Wire com		8975	21	NEW-YORK CENTRAL
		3	10	mi No Mark Control and Market Discourse
	Santa Marie	45	35	The New-York Central and Hudson River
		15	25	Railroad Company and its leased lines report
		37	40	
		1000	16	for the quarter ending June 30:
Butter of St. 197		60	67	1895 (est.) 1897 (actual). (Thanges.
Alth Liller	MAN	198	100	Gross earnings \$11 277 (88) \$11 208 251 Inc. \$168 743
	Q-J	1415	76	
Cramps S & E Hidg 4		70	78	Operating expenses, *7.815,000 T.267,084 Inc. 547,916
Cramps & & E Dock 10	Q-M	105	13534	Not earnings \$3,562,660 \$3,941,167 Dec. \$379,167
Glucese Sugar Ref com	100	45	453%	First charges 2,835,000 2,080,020 Dec. 142,020
Gillone sukar Der one	Q-F	tools	101	Fig. (darges 2305.000 2.000.020 100, 142,02)
do pref	Q-F	1	333	Profit \$1.024.000 \$1.361.138 Dec \$237.138
PINCEST - JOHN TO WELL MARKET	Q M	80	8234	
		009	11/2	Dividend 1,000,000 1,000,000
		5	8	Surplus 524 000 \$261,138 Dec. \$231,138
	Q-F	88	90	
	MAN	106	107	For fiscal year ending June 30. Gross earnings \$46,475,000 \$44,280,139 Inc. \$2 194,801
	31 34 34	31	34	
	MAN	95	9114	Operating expenses, t31, 420,000 29,648,147 Inc. 1,777,853
	Q-1	74	74	Net earnings .\$15.040,000 \$14.631,000 Inc. \$417,007
	~ .	3770	3	
	Samuel State of State	55	60	First charges 10,334,000 10,580,126 Dec. 246,126
	Q-J	112	114	Profit \$4.715.000 \$4.051.867 Inc. \$900.133
Lorillard pref 8	0-1	165	166	
	MAN	107	105	Dividend 4,000,000 4,000,000
	M 05 24	100	11	Surplus \$715 000 \$51.807 Inc. \$003.133
	-	45	50	Surplus \$715,000 \$51,867 Inc. \$983,133
National Discuit Com-		70034	200	"Includes \$300,000 new equipment
do ptet		109	3/254	*Includes \$500,000 for new equipment
N J Zine & Iron		10034	(1)E	renerates sometime for new estatement.
New York Air Brake	-	40	343	LAKE SHORE'S HALF-YEAR.
N Y and N J Tel 7	Q-J	148	150	The state of the s
National Wall Paper		45	55	The Lake Shore and Michigan Southern Rail-
N Y and E R Ferry	C-M	etta:	71	The Dake Shore and Michigan Southern Ran-
Pratt & Whitney cqm	S7028	1 22 1	8	road Company reports for the six months end-
do pref	Q-J		48	L
Procter & Gamble 12	Aug	223		ing June 30:
The state of the s	Q-J	1 165	-	1898. 1897. Changes.
Saf Car Heat & Lighting . 6	161	96556	2814	Gross earnings \$10.158.782 \$0.560.551 Inc. \$507.901
Singer Mig to 30	Q-M	410		Operating expenses, 6.044,380 6 441,166 Inc. 3ed 164
*Swift A Chamberson A	Q.I	93	:96	DESTRUCTION TO SECURITION TO SECURITION TO SECURITION THE SECURITION AND
Standard Oil	0.1	425	430	Net earnings \$3,214,452 83,110,685 Inc. 804,767
Trenton Potteries com	4.17		11	Changes 1,410,600 1,680,000 Dec. 270,000
4 prof	married .	1 1	28	THE PARTY OF THE P
*Union Ferry 1	Q-J	48%	4914	Balance \$1.894,452 \$1,489,685 Inc. \$364,767
do lat	MAN	100	102	*Davidends 1.731,327 1,483,995 Inc. 247,333
Un Typewriter 1st pref 7	A & O	93	95	
do 21 pref	A&O	87%	-	Surplus \$78,125 def. \$44,810 inc. \$117,432
Wagner Palace Car 8	Month	163	16334	
Wood Ex of N Y	3 & 3		110	*Dividend in 1898, 3% per cent; in 1897, 5 per cent.
SERVING TO A CONTROL OF THE PERSON OF THE PE				

TRUST AND SURETY COMPANIES. (Reported by Clinton Gilbert, No. 2 Wall at.)

\*Ex dividend

Name.	Capital.	payable.	Bid.	Asked
Atlantic	\$1,000,000	-	135	140
Amer Surety (b)	2,500,000	8 Quar. J	150	175
Bi & Migs Gr Co Brooklyn		6 Quar. F. 16 Quar. J.	150	402%
Central	1.000.000	50 Bi-m. J.	1.350	1,375
Continental	500,000	6 Quar. J.	18714	-
Colorist	1,000,000		195	-
Farmers' L & Tr.		30 Quar. F.	850	860

Name.	Capital.	Dividends, when payable.	Bid.	Asked
Franklin	. 1,000,000	8 Quar. J.	1	233
Fid & D Co. Md	1,000,000	10 J. & J.	340	30
Ger-Am Real Es	300,000		425	317000
Guar Tr Co	2,000,000	12 J. & J.	230	235
Hamilton	500,000	8 Quar. F.	280	1
Kings County	500,000	7 J. & J.	220	-
Knickerbocker	1.000,000	4 100.00	100	110
Lawyers Surety.		5 F. & A.	150	160
Lawyers T & In		8 Quar. J.	220	225
Manhattan	1,000,000	5 J. & J.	160 235	-
Manufacturers' .	500,000	10 J. & J.	400	1 =
Mercantile	2,000,000	12 Quar J.	300	
Metropolitan	1,000,000	10 J. & J. 5 F.		202
Nat Surety Co			150	-
Nassau		40 J. & D.	1.175	1
NYLI& Tr NY Security & 7		10 M. & N.	365	256
People's		10 Quar. J.	-	202
Produce Dx Tr	500,000		200	202
Real Estate T Co	51 500,000	71.41	200	210
State	1,000,000 2,500,000	8 Quar. J.	275	282
Title G & T Co.		32 Quer. J.	1,000	1 to
Union USMATCA.		6 J & J	265	280
United States	1 2,000,000	40 J. & J.	1,175	-
Washington		8 J. & J.	225	

		STOCAS.	
Vastanders T	0-day 12% 38 272 128% 111	Rost & Ment 204 Butte & Bost 203 Cal & Heda 555	0-day 83 1024 237 54 101 112 160 213 202 235 500 143 114 150 114 150 114 150 114

#### DULL ADVIDULA STOCKS.

FRIL	AULIE	ALLE .	
Lehigh Valley Nor Pac com do pref Penn R R	Bid Asked. 22% 22% 28% 28% 88% 68% 57% 57%	Con T of N J at 48 of 103 of 1	110 54 2314
do lat pref do 2d pref do g m 4s	11 7-16 12 85 85 84 84 5 17% 17%	do pref 25 Wels Com com 21 do pref 74 W N Y & Penn 35 Bait Trac 2314 Marsden 54	22 75 3% 23%

## CHICAGO STOCKS.

Stocks steady. 

## SECURITIES AT AUCTION.

The following securities were sold yesterday at suction at the New-York Real Estate Salesroom, crops from Kansas and Indiana were fine. The by Adrian H. Muller & Son.

40 shares American Coal Company
1 share Chemical National Hank
4 shares American Exchange National Bank
80 shares New York Fire Insurance Company
1015

4 shares American Exchange National Bank.

80 cheres New York Fire Insurance Company, slow each

\$7,000 truy of Lura (Ohio) 6 per cent bonds due April 1, 1860. Coupons April 1 last to be charged to the purchaser.

28 shares Title Guarantee and Trust Company 1, 275

\$16,000 New York and East River Gus Company 1, 275

\$16,000 New York and East River Gus Company 1, 275

\$10,000 New York and East River Gus Company 1, 275

\$1,000 Insurance and July 1, 275

\$1,000 Insurance Company and July 1, 275

\$1,000 Central Railroad of New Jersey Cusolidation of the purchaser.

\$2,000 Central Railroad of New Jersey consolidation of the purchaser.

\$2,000 Central Railroad of New Jersey consolidating the purchaser in the purchaser.

\$4,000 West Shore Railroad Company 4 per cent bonds, due 1850. Coupons January and July 200

\$4,000 West Shore Railroad Company 4 per cent perfectly and the purchaser of the purchaser of the purchaser.

\$5,000 Central Railroad of New Jersey Consolidating States Title Guarantee and Trust Company 250

\$5 shares Title Guarantee and Trust Company 250

\$6 shares Title Guarantee and Trust Company 250 s shares Title Guarantee and Trust Company 280
4 shares National Bank of Commerce. 200
2 shares Atlanta and Charlotte Air Line Rational Comiany

# RAILROAD EARNINGS.

CHICAGO TERMINAL AND TRANSFER.

CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS. RANSAS CITY, PORT SCOTT AND MEMPHIS. Number of miles 961 978 978 Second week in June 561,915 569,686 574,644 Jan 1 to June 14 1,878,322 1,841,297 1,985,723 KANSAS CITY, MEMPHIS AND BIRMINGHAM. CHICAGO AND NORTHWESTERN Month of May ... \$2,073,080 \$2,537,400 \$3,088,800 Jan 1 to Nat 31 12,580,865 11,422,282 18,008,771

RUPPALO AND SUSQUEHANNA. \$200,241 \$273,262 \$242,562 GEORGIA SOUTHERN AND PLORIDA.

\$15,400 \$19,577 \$793,924 536,293 rating expenses . Net earnings 11 nes. \$208,310 \$257,631 \$272,955 PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS. \$1,210,829 \$1,100,780 \$1,256,577 924,220 851,677 1,028,538 \$249,103 Jan 1 to May 31-ces carnings .... joral ng expenses .... Net earnings 5 mos. \$1,200.024 \$1,208.817 \$1,420.465 henges 1 404.048 1,385,102 1,423,450 Surplus ..... \*Densit

SAN PRANCISCO AND NORTHERN PACIFIC Month of May-Net earnings July 1 to May 31-\$34.487 524.444 \$25,500 Net earnings 11 mos \$203,010 Charges 211,334 \*\$5.324 \*\$1.077 Surplus

### NEW-YORK CENTRAL. The New-York Central and Hudson River

#### LAKE SHORE'S HALF-YEAR. The Lake Shore and Michigan Southern Rail-

1898 1897 C Gross earnings \$10,158,782 \$0,560,551 Inc. Operating expenses 6,044,080 6,441,166 Inc. Net earnings ... \$3,214,452 83,119,685 Inc. Stanges 1,410,600 1,680,000 Dec. \*Dividend in 1808, 3% per cent; in 1807, 5 per cent. MICHIGAN CENTRAL.

The Michigan Central Railroad Company reports for the six months ending June 30:

Order earnings \$6,572,000 \$6,554,000 Inc Operating expenses, 5,229,000 4,805,000 Inc \$418,000 415,000 \$540,000 450,000 \$543,000 Dec. 152,000 Dec. To Sanada So .... \$391,000 Dec. \$1,000 -Surplus ..... - \$15,240 \$16,240 Den. \$1,000

## Surplus Prev. surplus ..... 3,600 Total surplus ... \$3,600

ports for the six months ending June 30:

### THE TRADE IN CHICAGO. Chicago, June 22 (Special).-There was an ac

signment of a grain trader named Dreyfus in

CANADA SOUTHERN.

The Canada Southern Railway Company re-

Havre to-day. It threw everybody here into alarm, the ordinary speculator jumping to the conclusion that the great Dreyfus, one of the notable grain merchants of the Continent, who had had such large operations with Leiter, had come to grief. The market acted weak until the news came that the Dreyfus who had assigned was merely an unimportant trader in Havre not related at all to the important Dreyfus concern at Paris and New-York. Wheat was weak for about an hour, all the futures losing about 2 cents. The Northwest was even weaker than this market. The market finally received some support from the Atmour party, particularly the June and July. June finally closed at 8214 cents, which was 21/2 cents over Tuesday. July closed at 74 cents, which was to cent under Tuesday. September and December closed at 1% cents to % cent under Tuesday. September opened at 68 cents, sold between 68 cents and 67 cents, and closed at 67% cents. The Armour people said there had been a fair cash business possibly 350,000 bushels sold in different portions, from this end. The seaboard reported thirty-five loads sold, for export. The Northwestern prices for cash and July did not make as good a recovery as in this market. Liverpool acted disappointingly, closing %d. to %d. lower, notwithstanding the considerable advance here yesterday. Parts showed firmness. Crop reports were varied. Claims of damage did not receive as much consideration to-day. St. Louis was putting out anew the shorts it took in yesterday. That made it look as if St. Louis itself did not put much faith in the crop complaints it had so energetically sent. Kauffman was reselling here. John Cudahy was putting out shorts. All the professionals are bearish. The Northwest had only fifty-seven cars of wheat The receipts here were only twenty-one cara Seaboard clearances were 402,000 bushels. The

speculative trade is narrow.

8.875
There was better corn weather West; the spring demand was not improved. Corn prices closed 14 cent to % cent under Tuesday. September wheat closed last night at 33% cents opened at 32% cents, sold between 32% cents and 33 cents, and closed at 33 cents. July closed % cent discount, the narrowest difference so far. Receipts were 347 cars; the estimate for tomorrow 340. Samples were unchanged. Liverpool was 4d, to 4d lower. Seaboard clearances 1024 were 486,000 bushels. Speculators said that the demand East and abroad was flat. Speculators really make up the bear party here. Crop reports from Missouri are rather bullish, from Indiana and Kansas bearish. There is an expectation that in July prices will show some improve ment.

Oats continue to follow corn, the thing they have been doing for two weeks. Their range was within & cent; their close was 4 cent to 1/4 cent under Tuesday. July closed at 28% cents; September at 20% cents. Receipts were 132 cars, with 140 estimated for Thursday, Samples were & cent lower. The speculative trade was slow. Seaboard clearances were 98,000 bushels.

Large receipts of hogs and lower prices at the yards made an easy market. Pork at one time showed a loss of 25 cents; lard and ribs of 10 cents. Over half of this loss was recovered. There were 39,000 hogs, with thirty-three estimated for Thursday; at the several Western points there were \$2,000 hogs, compared with 74,000 last year. Shipments of meats were Air, over 2,000,000 pounds; shipments of lard light, about 800,000 pounds. Packers were moderate sellers. The trade here keeps nervous about yellow fever.

On the curb puts on September wheat closed at 65% cents; calls, 68% cents. Puts on Sep-\$43,497 tember corn. 32% cents; calls, 33% cents to 33% cents. Puts on July corn, 32% cents; calls, 32% cents.

CHICAGO & MILWAUKEE RAILWAY COMPANY

First Mtge. Seven Per Cent. Bonds The above-named bonds, maturing July 1st, 1898, will the bonds will cease on and after that date.

S. O. HOWE, Trensurer.

Referring to the foregoing, the underigned are prepared to refund the above bonds into the 3 1-2% General Mortgage Gold Bonds

MATURING IN 1987 OF THE CHICAGO & NORTH-WESTERN RAILWAY COMPANY, AT THE PRICE OF 101 - AND ACCREED INTEREST.

forming part of an authorized issue limited to \$165,000.000 Missouri Eiver (inclusive of the Winona and St. Pers Ballroad and the Dakota Central Ratiway Co. when these th Western Railway Co.), a TOTAL OF 4,970.76

KUHN, LOEB & CO., 27-29 PINE STREET.

## \$5,000,000. Chicago, Rock Island & Pacific Railway Co. General Mtge. 4% Gold Bonds.

PRINCIPAL PAYABLE JAN. 18T. 1988. INTERES: PAYABLE SEMI-ANNUALLY ON JANUARY IST AND JULY IST IN NEW YORK. Coupon Bonds of \$1,000 each, with registration pr Registered Bonds in Penominations of \$1,000 or \$3,000

According to the Annual Report of the Company, 50 the fiscal year enoung March 31st, 1898: The Net Income, after reduction of rentals and all other charges, was ... The Interest on the Bondel Debt was .....

her lat. Isis. Upon the retirement of the latter issue and of the Chicago & Southwestern Railway : Bonsaidue November 1st. 1866, the gannal interest charges will be reduced by the sum of \$495,546,

The subscription for the above bonds

1031% and accrued interest will be opened at 10 o'clock on Thursday morning, June 23d, 1898, and will be closed at 3 o'clock

P. M. or earlier, on the same day, the right being reserved to reject any application and to award a smaller amount than applied for Bonds are to be paid for not later than July 3th, 1886 SPEYER & CO.,

30 Broad Street New York, June 20th, 1898.